

Daily Digest

Senate

Chamber Action

Routine Proceedings, pages S6683–S6728

Measures Introduced: Two bills and one resolution were introduced, as follows: S. 2726–2727, and S. Res. 303. **Page S6707**

Measures Passed:

Global Access to HIV/AIDS Prevention: Committee on Foreign Relations was discharged from further consideration of H.R. 2069, to amend the Foreign Assistance Act of 1961 to increase assistance for foreign countries seriously affected by HIV/AIDS, tuberculosis, and malaria; to amend the Public Health Service Act with respect to the authority of the Department of Health and Human Services to act internationally with respect to HIV/AIDS, tuberculosis, and malaria, and the bill was then passed, after agreeing to the following amendments proposed thereto: **Pages S6700–02**

Reid (for Kerry) Amendment No. 4297, in the nature of a substitute. **Page S6700**

Reid (for Kerry) Amendment No. 4298, to amend the title. **Page S6700**

Honoring U.S. Servicemen: Committee on Armed Services was discharged from further consideration of H. Con. Res. 161, honoring the 19 United States servicemen who died in the terrorist bombing of the Khobar Towers military housing compound in Dhahran, Saudi Arabia, on June 25, 1996, and the resolution was then agreed to. **Page S6727**

Terrorist Response Commendation: Committee on Armed Services was discharged from further consideration of H. Con. Res. 378, commending the District of Columbia National Guard, the National Guard Bureau, and the entire Department of Defense for the assistance provided to the United States Capitol Police and the entire Congressional community in response to the terrorist and anthrax attacks of September and October 2001, and the resolution was then agreed to. **Page S6727**

Accounting Reform Act: Senate continued consideration of S. 2673, to improve quality and transparency in financial reporting and independent audits and accounting services for public companies, to

create a Public Company Accounting Oversight Board, to enhance the standard setting process for accounting practices, to strengthen the independence of firms that audit public companies, to increase corporate responsibility and the usefulness of corporate financial disclosure, to protect the objectivity and independence of securities analysts, to improve Securities and Exchange Commission resources and oversight, taking action on the following amendments proposed thereto: **Pages S6683–85, S6687–S6700**

Adopted:

Dorgan/Graham Modified Amendment No. 4215, to clarify that the requirement that certain officers certify financial reports applies to domestic and foreign issuers. **Pages S6688–89**

Schumer Amendment No. 4295, to enhance conflict of interest provisions by prohibiting personal loans by issuers to chief officers of the issuer. **Pages S6689–90**

Schumer Amendment No. 4296, to require a study of the accounting treatment of special purpose entities. **Pages S6690–91**

Pending:

Edwards Modified Amendment No. 4187, to address rules of professional responsibility for attorneys. **Page S6683**

Reid (for Carnahan) Amendment No. 4286, to require timely and public disclosure of transactions involving management and principal stockholders. **Pages S6687–88**

During consideration of this measure today, Senate also took the following actions:

By 91 yeas to 2 nays (Vote No. 173), three-fifths of those Senators duly chosen and sworn, having voted in the affirmative, Senate agreed to the motion to close further debate on the bill. **Page S6685**

Subsequently, the following motion to recommit was ruled out of order when cloture was invoked.

McCain Motion to Recommit the bill to the Committee on Banking, Housing, and Urban Affairs with instructions to report back forthwith with Amendment No. 4270, to require publicly traded companies to record and treat stock options as expenses when granted for purposes of their income statements. **Page S6683**

Subsequently, the following amendments fell when McCain Motion to Recommit (listed above) was ruled out of order:

Reid (for Edwards) Amendment No. 4271 (to the instructions of the motion to recommit the bill to the Committee on Banking, Housing, and Urban Affairs), to address rules of professional responsibility for attorneys. **Page S6683**

Reid (for Levin) Amendment No. 4272 (to Amendment No. 4271), to address procedures for banning certain individuals from serving as officers or directors of publicly traded companies, civil money penalties, obtaining financial records, broadened enforcement authority, and forfeiture of bonuses and profits. **Page S6683**

The Chair sustained a point of order that Daschle (for Levin) Amendment No. 4269 (to Amendment No. 4187), to address procedures for banning certain individuals from serving as officers or directors of publicly traded companies, civil money penalties, obtaining financial records, broadened enforcement authority, and forfeiture of bonuses and profits, is not germane post-cloture, and the amendment thus fell. **Pages S6683, S6687**

A unanimous-consent agreement was reached providing that Senator Levin be recognized at 1 p.m., on Monday, July 15, 2002. **Page S6702**

A unanimous-consent-time agreement was reached providing for further consideration of the bill at 1 p.m., on Monday, July 15, 2002, and that there be 5 hours remaining on the bill post cloture. **Page S6727**

Andean Trade Promotion and Drug Eradication Act: Senate disagreed to the amendment of the

House and agreed to the House request for a conference thereon, and the Chair was authorized to appoint the following conferees on the part of the Senate: Senators Baucus, Rockefeller, Breaux, Grassley, and Hatch. **Page S6700**

Messages From the President: Senate received the following message from the President of the United States:

Transmitting, pursuant to law, the District of Columbia's Fiscal Year 2003 Budget Request Act; to the Committee on Governmental Affairs. (PM-102) **Page S6707**

Messages From the House: **Page S6707**

Measures Referred: **Page S6707**

Additional Cosponsors: **Pages S6707-08**

Statements on Introduced Bills/Resolutions: **Pages S6708-11**

Additional Statements: **Pages S6705-07**

Amendments Submitted: **Pages S6711-27**

Notices of Hearings/Meetings: **Page S6727**

Record Votes: One record vote was taken today. (Total—173) **Page S6685**

Adjournment: Senate met at 9:15 a.m., and adjourned at 12:53 p.m., until 12 noon, on Monday, July 15, 2002. (For Senate's program, see the remarks of the Acting Majority Leader in today's Record on page S6727).

Committee Meetings

No committee meetings were held.